



BCP GLOBAL MEGATRENDS BOND 3

**A CAPITAL SECURE BOND THAT AIMS TO PROVIDE GLOBAL
EQUITY PERFORMANCE FROM COMPANIES FOCUSED ON
CAPTURING LONG-TERM THEMATIC TRENDS**

- Tracks the performance of the Global Megatrends Index
- Access to global equity performance with high levels of capital protection
- Participation rates of 80% or 150%
- Capital security of 91% or 96% provided at maturity
- Investment term 5 years
- **Closing Date 14th December 2016**
- CAPITAL SECURITY PROVIDED BY BANK OF IRELAND



BCP SERVING INVESTORS FOR NEARLY 50 YEARS
www.bcp.ie invest@bcp.ie



BCP GLOBAL MEGATRENDS BOND 3

The BCP Global Megatrends Bond 3 offers investors access to the performance of an innovative global equity index developed by Solactive in conjunction with Bank of America. The Global Megatrends Index ('the Index') is a thematic index of 50 companies who are considered leaders in industry sectors that are expected to define our future in the context of a global transforming world. This thematic index focuses on 5 broad investment themes covering Earth, Government, Innovation, Markets and People.

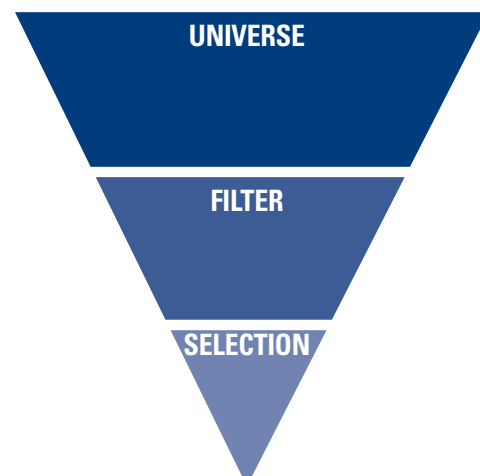
THE GLOBAL MEGATRENDS INDEX

Megatrends are fundamental developments in demographics and technology which are expected to transform the world in the coming years. They are global 'big picture' themes and identifying these global trends is important for investors focused on a longer investment time horizon. The Index provides exposure to the 10 identified megatrends out of a selection of 30 industry sectors which are deemed most likely to be positively impacted by them.

The industry-leading thematic investment research team at Bank of America Merrill Lynch have identified 10 key global megatrends, and the companies and sectors that are exposed to them.

	Megatrends	
1	Obesity and Wellness	Globally over 2 billion people are overweight. The impact on the economy is significant and may be the most pressing health challenge facing the world today. The health and wellness food industry is a growing market.
2	Climate Change	Climate change impacts financial stability around the world and is high on the political and economic agenda. Clean technology and clean energy is generating significant investment and is the long term solution to global energy concerns.
3	Food Security	World population is expected to grow from 7.4bn to 9.6bn by 2050. Currently over 800 million people are going hungry and as a result the food and agriculture industries are seeing significant investment and innovation.
4	Longevity	Over 65's will outnumber children under 5 for the 1st time in history by 2047. Longevity risk is hugely underestimated with, for example, huge challenges facing retirement systems over the coming decades, and there are opportunities for investment in areas such as pharma, healthcare and financials.
5	Millennials	There are approx. 2 billion millennials (born 1980-1996) globally. They have overtaken baby boomers as the leading US demographic and this has led to opportunities in tech, consumer, health and financials.
6	Education	According to UNESCO every \$1 invested in education generates \$10-\$15 in economic returns and spending on education is expanding rapidly in the developed and emerging world.
7	Safety	Adoption of workplace safety technology and further advances in car safety will help reduce the high number of people killed at work and in road accidents (4.5m globally) every year.
8	Energy Efficiency	Energy demand is set to grow by 33% by 2035. 80% of energy is lost along the value chain. There are increasingly tough global fuel economy and emissions regulations leading to opportunities in autos, smart grid, energy storage and transport.
9	Waste	70% of global waste is landfilled and volumes are set to double by 2025 from 2005 levels. Opportunities exist in waste management, industrial treatment, recycling and packaging.
10	Water	Almost 800 million people lack access to clean drinking water. 50% of the world population will be living in 'water stress' by 2030. As global freshwater scarcity worsens there is increasing need to find innovative solutions and significantly increase investment.

Source: Bank of America Merrill Lynch Global Research



- Initial investment universe is all liquid tradable stocks from global developed markets (over 3,000 companies)
- Stocks are classified according to their industry subsector and their exposure to the identified Megatrends
- From the remaining universe of stocks, 100 are selected on the basis of their capacity to pay dividends in the future
- Out of the remaining stocks the Index retains the 50 stocks with the lowest historical volatility/risk
- Each selected stock is weighted according to the inverse of its historical volatility with a maximum weighting of 5% per stock

BCP GLOBAL MEGATRENDS BOND 3

INDEX PERFORMANCE (LIVE + BACKTEST):



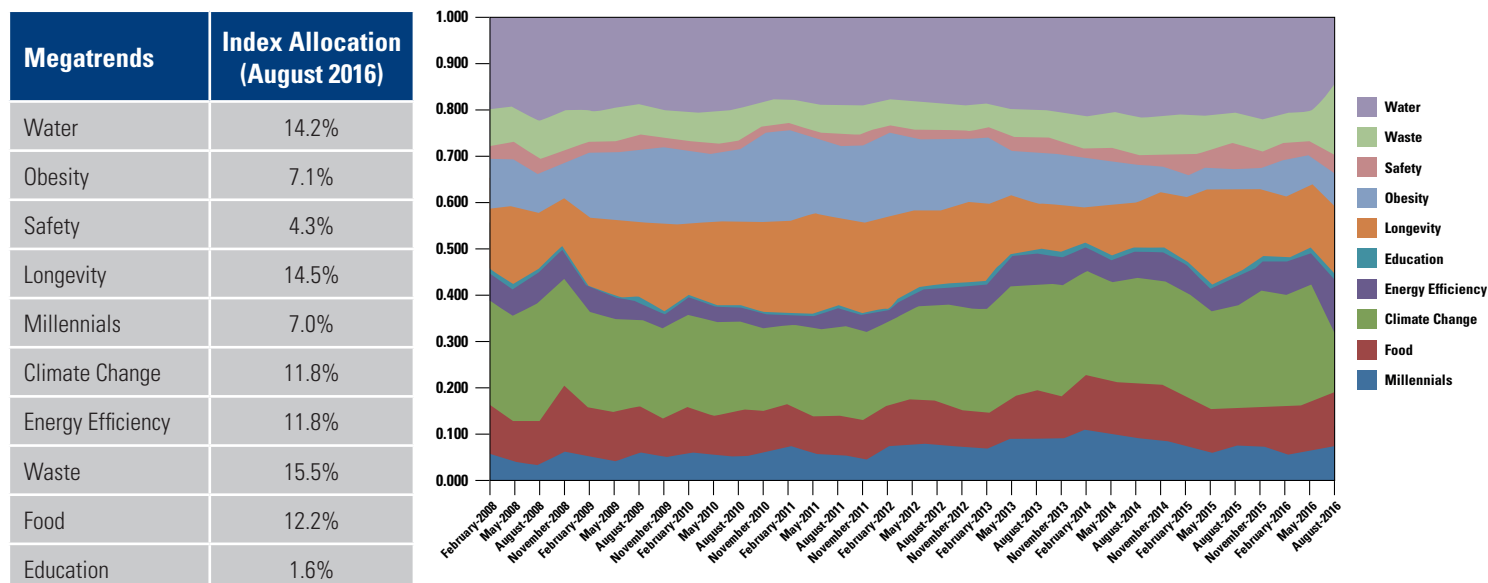
	Performance	Dates
Average 5 Year Return	63.7%	07/03/2008 - 31/08/2016
Best 5 Year Return	105.7%	09/03/2009 - 06/03/2014
Worst 5 Year Return	33.7%	28/08/2008 - 27/08/2013
Recent 5 Year Return	68.6%	02/09/2011 - 31/08/2016

Source: Bloomberg as of August 31st 2016. Performance is shown net of fees and gross of tax. The Global Megatrends Index was launched on December 7th 2015 so performance prior to that date is backtested Index performance which has been calculated using the identical Index rules as used in the live Index and is therefore a true reflection of how the Index would have performed over the period shown from March 2008.

WARNING: Past performance is not a reliable guide to future performance.

MEGATRENDS INDEX COMPOSITION:

The below table and chart shows how the Index is currently allocated across the 10 megatrends and also how the Index would have been allocated since 2008. The index is rebalanced on a quarterly basis.



Source: Bank of America Merrill Lynch as of August 30th 2016.



BCP GLOBAL MEGATRENDS BOND 3

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INVESTORS HAVE TWO BOND VERSIONS TO CHOOSE FROM WITHIN THIS STRUCTURE. THESE HAVE BEEN DESIGNED TO CATER FOR VARYING RISK AND RETURN REQUIREMENTS OF INDIVIDUAL INVESTORS:

BCP GLOBAL MEGATRENDS BOND 3 GROWTH PLUS VERSION

At the end of the 5 year Term, the Growth Plus Version will pay 91% of the capital invested plus 150% of the Performance achieved by the Global Megatrends Index over the investment term. There is no limit to the maximum return that can be earned from this Bond. If the Performance of the Index is 50% over the term of the Bond, the return to investors will be 91% of the capital invested plus 75% ($50\% \times 150\%$) giving a Gross Return of 66%. As the 66% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 64% paid to investors. This is equivalent to 12.8% per annum (CAR 10.4%). Even if the Performance of the Index is negative over the term of the Bond, 91% of the capital invested will be returned.

BCP GLOBAL MEGATRENDS BOND 3 GROWTH VERSION

At the end of the 5 year Term, the Growth Version will pay 96% of the capital invested plus 80% of the Performance achieved by the Global Megatrends Index over the investment term. There is no limit to the maximum return that can be earned from this Bond. If the Performance of the Index is 50% over the term of the Bond, the return to investors will be 96% of the capital invested plus 40% ($50\% \times 80\%$) giving a Gross Return of 36%. As the 36% return in this case meets the 18% Performance Fee hurdle rate, a 1% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 35% paid to investors. This is equivalent to 7.0% per annum (CAR 6.2%). Even if the Performance of the Index is negative over the term of the Bond, 96% of the capital invested will be returned.

PERFORMANCE FEES

If at the end of the 5 year Term the Gross Return of the Bond Version is between 18% and 39.99%, then a Performance Fee of 1% will be deducted from the Gross Return and paid to BCP. If at the end of the 5 year Term the Gross Return of the Bond Version is 40% or greater, then a Performance Fee of 2% will be paid to BCP in respect of that version. The Performance Fee is paid in addition to the initial fee paid to BCP, as described in the Key Features on page 5.

Warning: The figures above are provided only to show how the Bond works; they should not be taken as an indication of potential returns. The return to you will depend on the version of the Bond you invest in and the actual Performance of the Index which cannot be predicted in advance. Warning: The value of your investment may go down as well as up, you may get back less than you invest. Warning: If you invest in this product, at maturity you could lose 4% (Growth Version) or 9% (Growth Plus Version) of the money you invest. Warning: If you invest in this product, you will not have any access to your money for 5 years. Warning: The return on your investment in this product may be affected by changes in currency exchange rates.

BCP GLOBAL MEGATRENDS BOND 3

KEY FEATURES



HOW DOES THE BCP GLOBAL MEGATRENDS BOND 3 WORK?

The product producer of the BCP Global Megatrends Bond 3 is BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4.

Your entire investment is allocated to a 5 year Global Megatrends Bond 3. At the end of the 5 year Term, the percentage Performance (gain or loss) of the Index is calculated. This performance will then be multiplied by 150% (Growth Plus Version) or 80% (Growth Version), to determine the interest to be added to the capital secure amount in each bond version. The Growth Plus and Growth Versions offer 91% and 96% capital security respectively.

SUITABILITY | The Bond is not suitable for investors who require regular income or require access to their capital before maturity. The Bond is suitable only as a capital growth investment. The return on the Bond will depend on the Performance of the Index and will only be determined at the end of the 5 year Term. No withdrawals may be made before the maturity of the Bond on 21st December 2021. Your money is not invested in the Index, therefore, you do not benefit from any dividends paid by the Index. In order to protect the performance of the Index from volatility towards the end of the term, the Final Price will reflect the average price of the Index on a monthly basis over the final 18 months of the 5 year Term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market. A Performance Fee of 1% will be deducted if the Gross Return of a Bond Version is between 18% and 39.99% at maturity. If the Gross Return of a Bond Version is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity. The return on this product may be affected by changes in currency exchange rates.

CAPITAL SECURITY | Capital security at maturity is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money. Note your investment is not covered by the Deposit Guarantee Scheme.

WHERE DOES MY INVESTMENT IN THE BCP GLOBAL MEGATRENDS BOND 3 GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

GROWTH PLUS VERSION

The Growth Plus Version provides 91% capital security by placing 87.68% or €8,768 of your investment amount on deposit. This amount will grow to 91% or €9,100 by the end of the 5 year Term. The Bond offers a return of 150% of the positive Performance of the underlying Index, less the 9% capital at risk, less any Performance Fee. 9.82% or €982 of your investment amount will be used to purchase this return. If the Performance of the Index is negative at the end of the 5 year Term, you will receive 91% of your capital invested. This payment represents a 9% (CAR -1.9%) loss on your investment over the period. BCP will receive a fee of 2.50% or €250 for manufacturing, distributing and administering the Bond, equivalent to 0.5% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond

is between 18% and 39.99% at maturity. If the Gross Return on this version of the Bond is 40% or more then a Performance Fee of 2% will be paid to BCP at maturity.

GROWTH VERSION

The Growth Version provides 96% capital security by placing 92.78% or €9,278 of your investment amount on deposit. This amount will grow to 96% or €9,600 by the end of the 5 year Term. The Bond offers a return of 80% of the positive Performance of the underlying Index, less the 4% capital at risk, less any Performance Fee. 5.24% or €524 of your investment amount will be used to purchase this return. If the Performance of the Index is negative at the end of the 5 year Term, you will receive 96% of your capital invested. This payment represents a 4% (CAR -0.8%) loss on your investment over the period. BCP will receive a fee of 1.98% or €198 for manufacturing, distributing and administering the Bond, equivalent to 0.4% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.99% at maturity. If the Gross Return on this version of the Bond is 40% or more then a Performance Fee of 2% will be paid to BCP at maturity.

DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made before the maturity of the Bond on 21st December 2021. You have the right to cancel your application for the Bonds within two weeks of the date you sign it but no later than the Closing Date.

WHAT HAPPENS IF I DIE BEFORE THE BOND MATURES?

Where an investment is made on behalf of a self-directed or self-administered pension plan, in the event of death of a member prior to the expiry of the 5 year Term, the Bond may be redeemed at its realisable value as determined by BCP based on a calculation by the Bank which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate. Early redemption fees may apply on any early exit from this investment.

WHAT ABOUT TAX?

This Bond is available to pension platform investors only. Pension platform investors are currently exempt from Deposit Interest Retention Tax. Investors should satisfy themselves in relation to the Revenue reporting requirements and the implications of non-disclosure where required.

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Global Megatrends Bond 3 – Growth Plus Version and/or the BCP Global Megatrends Bond 3 - Growth Version.
- 1.2 'the Bond', 'the Bonds' mean the BCP Global Megatrends Bond 3 – Growth Plus Version and/or the BCP Global Megatrends Bond 3 - Growth Version provided by BCP in accordance with these Terms and Conditions.
- 1.3 'the 5 year Term', 'Term' means the duration of the investment which is placed in the 5 year Bond commencing on 21st December 2016 and maturing on 21st December 2021.
- 1.4 'Interest' means the interest calculated in accordance with Section 6 below.
- 1.5 'the Bank', 'Bank of Ireland' mean The Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.7 The 'Index' means the Global Megatrends Index. The Bloomberg code is MTRENDS.
- 1.8 'Performance of the Index' is defined in 6.2 below.
- 1.9 'Performance of the Bond Version' is defined in 6.3 below.
- 1.10 'Gross Return of the Bond Version' is defined in 6.4 below.
- 1.11 'Performance Fee' is defined in 6.5 below.

2. YOUR INVESTMENT

- 2.1 BCP will lodge your investment in the Bonds to a clearing account at the Bank. The funds will then be swept to a client asset account with the Bank in the name of BCP. You will receive a confirmation from the Bank of your investment in the Bonds.
- 2.2 At the end of the 5 year Term, on advice from BCP, the Bank will pay (1) 91% of the capital invested in the Growth Plus Version and/or (2) 96% of the capital invested in the Growth Version, together with any Interest earned on the capital invested.

- 2.3 Your money is not invested in the Index, therefore, the investment does not benefit from any dividends paid by the Index.

3. AVAILABILITY

- 3.1 The closing date for applications is 14th December 2016, or earlier if fully subscribed (the 'Closing Date'). The Closing Date is the final date on which BCP can receive fully completed applications for the Bond(s).
- 3.2 The minimum investment is €20,000.
- 3.3 The Bond is available to individuals who are aged 18 or over wishing to invest their pension funds.

4. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by BCP Asset Management DAC at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 14th December 2016.

5. WITHDRAWALS

- 5.1 No withdrawals may be made from the Bond before the end of the 5 year Term.
- 5.2 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the 5 year Term, the Bond may be redeemed, subject to the terms of the rules of the underlying scheme or policy, at its realisable value as determined by BCP and the Bank which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.
- 5.3 Early redemption fees may apply on any early exit from this investment.

6. INTEREST

- 6.1 The Interest credited by the Bank to the 5 year deposit on maturity is calculated as the Performance of the Bond less the Performance Fee, and is calculated in accordance with 6.2, 6.3, 6.4 and 6.5. This Interest, if positive, will be added

to the capital secure amount to calculate the final return.

- 6.2 Performance of the Index is calculated as $(\text{Final Price} - \text{Initial Price}) / \text{Initial Price}$ where (1) the Initial Price of the Index is the closing level of the Index on 19th December 2016 or the next business day for the Index; (2) the Final Price is the simple average of the Index values taken at monthly intervals from and including 19th June 2020 to 19th December 2021.
- 6.3 Performance of the Bond Version is calculated as $(\text{Positive Performance of the Index} \times \text{Participation})$ where Participation for the Growth Plus Version is 150% and Participation for the Growth Version is 80%.
- 6.4 Gross Return of the Bond Version is calculated as $(\text{Performance of the Bond Version} - \text{Capital at Risk})$ where Capital at Risk is 9% for the Growth Plus Version and 4% for the Growth Version.
- 6.5 The Performance Fee is 1% where the Gross Return at maturity for that Bond Version is between 18% and 39.99% (i.e. the gross realisable value is between 118% and 139.99% of the capital invested). If the Gross Return of the Bond is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity (i.e. the gross realisable value is at least 140% of the capital invested).
- 6.6 If the Performance of the Index is negative, at maturity you will receive 91% of the capital invested in the Growth Plus Version and 96% of the capital invested in the Growth Version.
- 6.7 Should any event occur during the 5 year Term which in BCP's absolute discretion constitutes a substantial change to the Index, force majeure or hedging disruption, BCP shall be entitled to substitute the Index with another Index, to unwind the Bonds at the then current market value or to suspend operations of the Bonds during any period in which such event continues and thereafter until the end of the 5 year Term. On suspension, the Bank shall arrange for the investment accrued to be placed on deposit for the aforesaid period, on terms to be agreed between BCP and

TERMS & CONDITIONS

the Bank at their absolute discretion. BCP will notify the investors of the occurrence of any such event in such manner as BCP deem appropriate. Neither BCP, the Bank, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any total or partial failure of performance resulting from any such event or any other causes beyond the control of BCP, the Bank or their agent(s).

- 6.8 Should an adjustment event occur during the Term which affects the valuation of the Index, BCP shall be entitled, after consultation with the Bank and at its absolute discretion, to adjust any relevant terms of the Bond to preserve the economic equivalent of your investment prior to the occurrence of such event.
- 6.9 No interest will be paid to you on your initial investment in relation to the period up to 21st December 2016.

7. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 21st December 2021 BCP will, following receipt of your instructions, arrange for the payment of maturity proceeds by electronic fund transfer amounting to the capital sum secured together with any Interest earned to your pension platform provider OR reinvest the proceeds as instructed. If for any reason Interest on the Bond cannot be determined by the maturity date, the capital sum secured and any Interest will be paid to your pension platform provider, 2 business days after the Interest can be determined.

8. COMPLAINTS

Any complaint about the sale of the Bond should be made to your Adviser or the intermediary through whom you invested. A complaint about any other aspect of the Bond should be made to BCP. Any such complaints will be investigated in accordance with BCP's complaints policy, details of which are available from BCP.

9. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

10. DATA PROTECTION

BCP is registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP will be maintained in accordance with the obligations of the Acts and subsequent legislation.

Customer Information Notice (Non-Resident Clients)

BCP have an obligation pursuant to the S891F of the Taxes Consolidation Act, 1997 (as amended), to transmit data to the Revenue Commissioner for all Non-Resident Clients in respect of all interest paid to Non-Resident Clients including personal data held by BCP. The Revenue Commissioner may share this data with other tax authorities as part of an Automatic Exchange of Information. Further information on the Automatic Exchange of Information can be found here: <http://www.revenue.ie/en/business/aeoi/index.html>

11. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient or if hedging conditions are adverse, BCP reserves the right not to proceed with the Bond issue and to repay investors.

12. BOND OPERATION

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker only and is not liable for the responsibilities of BCP

to you in relation to the Bond, this brochure or for any other information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond. Any such statements herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

13. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

14. CLIENT ASSET ACCOUNTS

This product is deposit based and Bank of Ireland is the underlying deposit taker. Investors will receive confirmation of their investment from Bank of Ireland. On maturity, the proceeds of the investment, minus any applicable Performance Fee paid to BCP, will only be paid to investors. Client asset accounts contain funds which are pooled with other clients' funds. Investors have a claim against the client assets pool in a specific account. Funds are not afforded protection under the Client Asset Regulations 2015 until they are swept from the clearing account at the Bank into the BCP client asset account.

15. GOVERNING LAW AND JURISDICTION

Our relationship with you and these Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form and subsequent investment instruction form as issued by your pension platform provider, you agree that any dispute may be resolved by the courts of Ireland.

16. CAPITAL SECURITY

Capital security at maturity is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money. Note your investment is not covered by the Deposit Guarantee Scheme.



BCP Asset Management DAC

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BCP Asset Management DAC, trading as BCP, is regulated by the Central Bank of Ireland. Registered in Ireland number 92930.
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Bank of Ireland is regulated by the Central Bank of Ireland.